

Willmar Renaissance Zone FORM C – FREE CITY-OWNED LAND

The City of Willmar acquires and owns property within the community to provide a variety of public services and development needs. Most City-owned property is not for sale. However, property that is not needed for a public purpose is available. The sale of City-owned property is subject to public notice and City Council authorization. Upon City Council approval, applicants acquire City-owned property in the WRZ for only one dollar (\$1), plus the required closing costs. Various requirements and/or restrictions may apply, depending upon the funding source used for the original acquisition, land use regulations, and the City's development objectives, among other factors.

PROJECT INFORMATION

Applicant/Contact Name:

Site Address:

Parcel ID:

DEVELOPMENT REQUIREMENTS

As a development incentive, available city-owned parcels within Willmar's Renaissance Zone (WRZ) may be acquired virtually free, if the below minimum development requirements are met:

The City will not consider the conveyance of City-owned land for future speculative purposes. Can the applicant acquire the necessary building permits within 1-year of approval of this application?

City requires 90% lot coverage for the development – Will the applicant meet this requirement?

Mixed-use projects with a housing component are required to have at least 4 dwelling-units – Will the applicant meet this requirement?

Housing-only projects must have at least 10 dwelling-units, and must have covenants designating at least 5% of the units (percentage rounded down and not less than 1 unit) as being at rents for households at 80% Area Median Income (AMI) or less – Will the applicant meet this requirement?

Must provide one (1) onsite interior parking space for each housing unit – Will the applicant meet this requirement?

All projects must be at least three stories (not including a mezzanine) – Will the applicant meet this requirement?

Existing land value remains taxable – Does the applicant understand this requirement?

The development cannot include single-family housing, government-owned improvements or buildings owned by religious organizations – Will the applicant meet this requirement?

ADDITIONAL REQUIREMENTS

A. Funding Letter & Records

In addition to the City's application, purchaser must provide a letter from lender(s) and any other funding providers stating pre-approval amounts, and other listed personal and business financial records within 30-days of application date.

B. Select parcel and sign purchase agreement

Developer is required to pay the City one-dollar (\$1). Purchaser is also responsible for paying any title insurance premium and commitment, state deed tax, recording fees, title agent closing fees, etc. The City will not require any additional administrative costs.

C. Obtain necessary approvals

Planning Commission & City Council shall approve sale of land & purchase agreement

D. Waiver

City Council reserves the right to deviate from incentive requirements, but developers must request such action in writing. Developer is encouraged to include information that will support their written request. Willmar's Director of Planning and Development and/or Director of Economic Development Commission will investigate developer's request and may require any additional information they deem necessary to support their conclusions and recommendations to Council. City Council may approve or deny developer's request at their discretion for any reason.

CERTIFICATION

I certify that all statements in this application are an accurate representation as of on this date and are made for the purpose of obtaining free city-owned land. Verification and re-verification of any information contained in this application may be made at any time by City of Willmar, its agents, successors and assigns, either directly or another source named in this application at any time while checking the information herein.

The City of Willmar, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to approval by Willmar's City Council or at any time thereafter, if requested.

It is further agreed that in the event that we make incentive application(s) elsewhere either prior to, during the term of, or following the making of the abatement application, we shall inform the City of Willmar, and the City of Willmar is authorized to receive additional financial or other information and may ask questions to third parties in regard to their relationships with the undersigned. The City of Willmar reserves the right to reject any application for whatever reason.

Authorized Signature:

Date:

Authorized Signature:

Date: